



Senate

General Assembly

February Session, 2008

File No. 222

Senate Bill No. 542

Senate, March 27, 2008

The Committee on Commerce reported through SEN. LEBEAU of the 3rd Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING A STATE PRESENCE AT HIGH-TECH CONVENTIONS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (*Effective from passage*) The state, acting by and through the
- 2 Department of Economic and Community Development, the
- 3 Connecticut Development Authority or Connecticut Innovations,
- 4 Incorporated, or any combination thereof, is authorized to provide
- 5 financial assistance pursuant to chapter 588u of the general statutes to
- 6 organizations within the biotechnology economic cluster, for purposes
- 7 of (1) traveling to BIO International Convention 2008, a world wide
- 8 gathering of persons and organizations with interest in biotechnology,
- 9 for the purpose of publicizing and promoting biotechnology activities
- 10 in the state, and (2) assisting in the organization of an international
- 11 convention to be held in Connecticut to promote stem cell technology
- 12 activities.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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CE *Joint Favorable*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either chamber thereof for any purpose:

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 08 \$	FY 09 \$	FY 10 \$
Department of Economic & Community Development; CT. Development Auth. (quasi-public); CT Innovations Inc. (quasi-public)	GF - Cost	Potential	Potential	Potential

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill authorizes the Department of Economic and Community Development (DECD), the Connecticut Development Authority (CDA), and Connecticut Innovations, Incorporated (CII) to provide financial assistance to organizations within the biotechnology economic cluster for the purposes of 1) traveling to the BIO International Convention 2008 to publicize and promote biotechnology activities in the state; and 2) assisting in the organization of an international convention to be held in Connecticut to promote stem cell technology activities.

The costs associated with supporting travel and registration costs at the BIO International Convention 2008 are estimated to be \$150,000. The total cost of an international stem cell convention in Connecticut is estimated to be \$300,000.

The Out Years

The costs associated with supporting travel and registration at the BIO International Convention apply only in 2008. The costs associated with organizing a stem cell convention in Connecticut are one time in nature.

OLR Bill Analysis

SB 542

AN ACT CONCERNING A STATE PRESENCE AT HIGH-TECH CONVENTIONS.

SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

EFFECTIVE DATE:

COMMITTEE ACTION

Commerce Committee

Joint Favorable

Yea 20 Nay 1 (03/11/2008)